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Mortgage Rates Hold Steady at Week's Highest levels

Mortgage rates managed to hold relatively **steady** today after moving **higher** at their fastest pace in over a week yesterday. Incidentally, they also hit their highest levels in more than a week as well. In the bigger picture, the changes have been relatively small. The underlying bond market is catching its breath after an impressive surge toward lower rates throughout August.

Some market participants think the next noticeable wave of momentum will begin tomorrow after Fed Chair Powell speaks at the annual Jackson Hole symposium. Like many potentially important communications from the Fed, this one has plenty of **POTENTIAL** to cause a stir, but is by no means guaranteed to do so. If it does, the risks are tilted toward rising rates as opposed to a quick return to recent lows. Importantly though: both scenarios are possible and entirely dependent on what's said.

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National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	7.08%	-0.05	0.00
15 Yr. Fixed	6.45%	-0.02	0.00
30 Yr. FHA	6.55%	-0.05	0.00
30 Yr. Jumbo	7.25%	-0.04	0.00
5/1 ARM	7.07%	-0.03	0.00

Freddie Mac

30 Yr. Fixed	6.95%	+0.09	0.00
15 Yr. Fixed	6.25%	+0.09	0.00

Mortgage Bankers Assoc.

30 Yr. Fixed	7.03%	+0.09	0.62
15 Yr. Fixed	6.56%	+0.09	0.54
30 Yr. FHA	6.90%	+0.11	0.95
30 Yr. Jumbo	7.11%	-0.01	0.50
5/1 ARM	6.38%	+0.11	0.54

Rates as of: 7/3

MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.39	+0.19
MBS GNMA 6.0	100.53	+0.14
10 YR Treasury	4.3670	+0.0068
30 YR Treasury	4.5420	+0.0123

Pricing as of: 7/4 10:56PM EST

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With 27+ years of expertise in mortgage banking you can be confident in my knowledge and abilities to deliver a seamless loan transaction while providing personalized service.

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